

H.R. 1339. An act to designate the City of Salem, Massachusetts, as the Birthplace of the National Guard of the United States.

H.R. 1845. An act to provide a demonstration project providing Medicare coverage for in-home administration of intravenous immune globulin (IVIG) and to amend title XVIII of the Social Security Act with respect to the application of Medicare secondary payer rules for certain claims.

H.R. 2338. An act to designate the facility of the United States Postal Service located at 600 Florida Avenue in Cocoa, Florida, as the "Harry T. and Harriette Moore Post Office".

H.R. 3869. An act to designate the facility of the United States Postal Service located at 600 East Capitol Avenue in Little Rock, Arkansas, as the "Sidney 'Sid' Sanders McMath Post Office Building".

H.R. 3892. An act to designate the facility of the United States Postal Service located at 8771 Auburn Folsom Road in Roseville, California, as the "Lance Corporal Victor A. Dew Post Office".

H.R. 4053. An act to intensify efforts to identify, prevent, and recover payment error, waste, fraud, and abuse within Federal spending.

H.R. 4310. An act to authorize appropriations for fiscal year 2013 for military activities of the Department of Defense, for military construction, and for defense activities of the Department of Energy, to prescribe military personnel strengths for such fiscal year, and for other purposes.

H.R. 4389. An act to designate the facility of the United States Postal Service located at 19 East Merced Street in Fowler, California, as the "Cecil E. Bolt Post Office".

H.R. 5859. An act to repeal an obsolete provision in title 49, United States Code, requiring motor vehicle insurance cost reporting.

H.R. 5949. An act to extend FISA Amendments Act of 2008 for five years.

H.R. 6260. An act to designate the facility of the United States Postal Service located at 211 Hope Street in Mountain View, California, as the "Lieutenant Kenneth M. Ballard Memorial Post Office".

H.R. 6379. An act to designate the facility of the United States Postal Service located at 6239 Savannah Highway in Ravenel, South Carolina, as the "Representative Curtis B. Inabinett, Sr. Post Office".

H.R. 6587. An act to designate the facility of the United States Postal Service located at 225 Simi Village Drive in Simi Valley, California, as the "Postal Inspector Terry Asbury Post Office Building".

H.R. 6671. An act to amend section 2710 of title 18, United States Code, to clarify that a video tape service provider may obtain consumer's informed, written consent on an ongoing basis and that consent may be obtained through the Internet.

S.J. Res. 49. Joint resolution providing for the appointment of Barbara Barrett as a citizen regent of the Board of Regents of the Smithsonian Institution.

The enrolled bills, except [S. 925, H.R. 1339, H.R. 1845, H.R. 2338, H.R. 3869, H.R. 3892, H.R. 4053, H.R. 4389, H.R. 5859, H.R. 6260, H.R. 6379, H.R. 6587, H.R. 6671, and S.J. Res. 49] were subsequently signed by the President pro tempore (Mr. LEAHY).

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MEASURES READ THE FIRST TIME

The following bill was read the first time:

H.R. 459. To require a full audit of the Board of Governors of the Federal Reserve System and the Federal reserve banks by the Comptroller General of the United States, and for other purposes.

INTRODUCTION OF BILLS AND JOINT RESOLUTIONS

The following bills and joint resolutions were introduced, read the first and second times by unanimous consent, and referred as indicated:

By Mr. MANCHIN:

S. 3714. A bill to alleviate the fiscal cliff, and for other purposes; to the Committee on Finance.

By Mr. HARKIN:

S. 3715. A bill to extend the limited anti-trust exemption contained in the Pandemic and All-Hazards Preparedness Act; considered and passed.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. MANCHIN:

S. 3714. A bill to alleviate the fiscal cliff, and for other purposes; to the Committee on Finance.

Mr. MANCHIN. Mr. President, I rise today frustrated, embarrassed, and angry. It is absolutely inexcusable that all of us find ourselves in this place at this time standing on the floor of the Senate in front of the American people, hours before we plunge off the fiscal cliff, with no plan and no apparent hope, but here we are, and we have to do something.

If we are as determined to go over the cliff as we seem, we have to do something to soften the landing because at the bottom of the fiscal cliff are immediate and massive tax increases, deep and indiscriminate spending cuts, and the risk of another recession. So, as we come down on the final hours, we have two choices—to do nothing and cause an unbelievable amount of hardship for our fellow Americans or to do something to reduce the suffering inflicted on our citizens by an inflexible political system.

I choose to do something. Today I am introducing the CALM Act, which stands for the Cliff Alleviation at the Last Minute Act. The CALM Act will do three important things: It will soften the financial blow of the fiscal cliff, it will calm our financial markets, and it gives us the certainty of a plan now but allows us, if we ever find the courage, to pursue the fiscal grand bargain that has eluded us so far. Make no mistake, the financial markets are watching us, and they are getting more nervous by the hour. We need to reassure them that we are capable of making big financial decisions.

This bill, the CALM Act, is not something I am excited about or proud to offer. This is not a great plan, but it is merely a better plan than going over the cliff. It should never have come to

this. We have known for more than a year that this day was coming. For more than a year, I have asked Congress for a big fix to our Nation's fiscal challenges. I pushed strongly for the Simpson-Bowles framework for deficit reduction. Yet here we are, no closer to a sensible decision on how to bring our \$1.1 trillion budget deficit and our \$16.1 trillion public debt under control.

Guess what. Time is up. No more games. No more excuses. No more kicking the can down the road. We have to act, and we have to act in a way that puts our fiscal house in order, reassures the financial markets, and puts the people ahead of politics. We have to deal with these tax increases and spending cuts in a humane and tolerable way. The CALM Act does all of that. Just look at what happens to people in need if we go over the cliff and just do nothing. On New Year's Day the lowest income tax rate will jump from 10 percent back to the Clinton-era rate of 15 percent. That is a pretty big financial bite for people in West Virginia, and I know in Ohio, too, sir. These are people who are struggling right now.

Instead of an overnight tax hike of 5 percent, the CALM Act smoothes the transition by phasing in increases over 3 years. So instead of a 5-percent increase, the 10-percent bracket would only go to 11.6 percent the first year. The CALM Act does the same with the other tax rates, phasing them in over 3 years under the same proportions.

The CALM Act also puts the Senate on record in support of comprehensive overhaul of our tax system. We can still work toward a big fix like the Simpson-Bowles framework. If we can do that next year, we could stop the full increase from ever occurring.

Another important feature of the CALM Act is the way it treats sequestration. Again, if we go over the cliff and do nothing, nearly every government program will be hit with the same percentage cut, and that includes social services, education, research, and infrastructure. Those are all the things we need to grow our fragile economy.

The CALM Act gives the Office of Management and Budget discretion and flexibility to recommend what programs, agencies, and accounts to cut. If OMB fails to do the job, then the sequestration across-the-board cuts kick back in. Of course, the final word rests with Congress. OMB's decision can be overridden by a joint resolution.

Every provision of the CALM Act is familiar to the Senate. In fact, at one time or another nearly every feature of this plan has been offered by both Republicans and Democrats, including President Obama and Speaker BOEHNER. All I have done is pull them together to offer them as a compassionate alternative to what happens if we go over the fiscal cliff.

It is true that from the very beginning I have favored a comprehensive solution to put our fiscal house in